

Sent: Thu, 25 Mar 2021 06:42:01 -0400 (EDT)
To: "PATRICK HALLIGAN (|ARCHEGOS CAPITAL MAN|phalligan@archegoscapital.com)" <PHALLIGAN7@Bloomberg.net>; "SCOTT BECKER (|ARCHEGOS CAPITAL MAN|sbecker@archegoscapital.com)" <SBECKER15@Bloomberg.net>
Subject: IB Conversation, 2 participants, Round 2 here we go...

Conversation start time: 03/25/2021 10:42:01 UTC

Conversation end time: 03/25/2021 18:21:37 UTC

Number of Participants: 2

Participants:
PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net)
SCOTT BECKER (SBECKER15@Bloomberg.net)



Room Type: Standard
Room ID: CHAT-fs:605C68F9CEDC0058

03/25/2021 10:42:01 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) entered

03/25/2021 10:55:04 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) entered

03/25/2021 10:58:23 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Round 2 here we go

03/25/2021 10:58:34 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: yeay

03/25/2021 10:59:13 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Signed on 2 mins ago, already have the mac guy hitting me up

03/25/2021 11:00:24 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Try to get whatever reports are available together so we know what we owe as we go

03/25/2021 11:00:36 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: will is Just calling the phone

03/25/2021 11:00:43 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Not mac zoom

03/25/2021 11:00:56 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: I just called in too

03/25/2021 11:01:15 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Will do on reports

03/25/2021 11:03:29 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Are you on?

03/25/2021 11:03:37 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: It's very quiet

03/25/2021 11:03:45 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Good now?

03/25/2021 11:04:11 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Still waiting on andy if you can't hear

03/25/2021 11:04:28 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Here we go

03/25/2021 11:05:19 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: ooof

03/25/2021 11:12:51 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: \$0

03/25/2021 11:17:30 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: I hate these calls

03/25/2021 11:21:26 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Yeah this sucks

03/25/2021 11:22:17 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: At 730, will set up that credit call with CS. He said it was important that we did that, so I'm going to take that call next instead of DB.

03/25/2021 11:22:28 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: ok

03/25/2021 11:26:16 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: At least we are down in the pre

03/25/2021 11:26:46 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: At at least the market just dropped off

03/25/2021 11:28:49 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: You can drop off at 7:30 for CS - we are delayed DB by 10min

03/25/2021 11:29:08 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Got it

03/25/2021 11:29:48 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Just deflect as best you can - nothing is getting solved with your call - it's what the traders do

03/25/2021 11:30:05 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Understood,

03/25/2021 11:30:38 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: "they have a plan in the works" "worked on it through the night"

03/25/2021 11:31:09 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: You don't have direct insight into that plan - but that it is expected to start moving at 9:30

03/25/2021 11:31:37 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Also -they sold some stuff overnight - they are working on this seriously and with measured urgency

03/25/2021 11:42:54 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Hope they aren't beating you up too bad

03/25/2021 12:02:16 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Just wrapped up.

03/25/2021 12:08:22 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Call what we can get from WF

03/25/2021 12:08:54 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: ok

03/25/2021 12:09:43 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: How much is that roughly?

03/25/2021 12:10:28 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: \$110mm

03/25/2021 12:10:43 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Ok - see if you can get that and let me know

03/25/2021 13:25:47 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: All good on that call, it was just the bat guy here to seal my roof. Perfect day for that. I'm going to quickly debrief the guys

03/25/2021 13:26:29 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: nice

03/25/2021 15:13:58 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: How are you holding up?

03/25/2021 15:29:09 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Those 2 wires are up for you to approve

03/25/2021 15:29:11 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: thx

03/25/2021 15:44:48 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Mufg literally told will good luck, no big deal

03/25/2021 15:45:09 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Best counterparty award

03/25/2021 15:45:28 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: wow

03/25/2021 15:45:34 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Mizu might be similar

03/25/2021 15:45:49 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Gosh I hop so

03/25/2021 15:49:38 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: You still on call?

03/25/2021 15:51:01 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: yes

03/25/2021 17:04:26 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: On a call with CS now, they have been internally debating the mechanics of how margin works for 10 minutes now. I'm just sitting here listening. lol

03/25/2021 17:05:06 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: The guy there texted andy that we are at a \$570 neg equity

03/25/2021 17:06:34 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: I think that is the issue they are grappling with - margin vs neg equity

03/25/2021 18:17:14 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Ok?

03/25/2021 18:20:49 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: All good

03/25/2021 18:21:25 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: On a call now, ill call back shortly

03/25/2021 18:21:37 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: ok